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Example of a basic 2-monitor daytrading setup for new traders

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MODULE 1

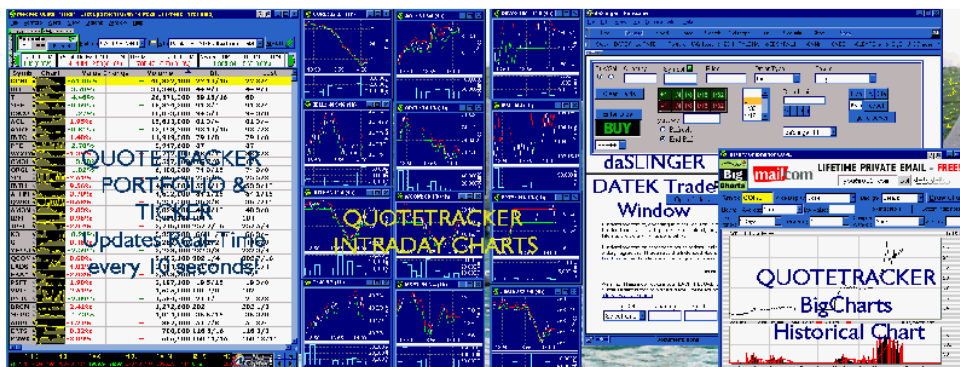
● Main Points:

- Experiment with many daytrading software setups until you find one that is comfortable for you.
- For new traders, we highly recommend using the free www.QuoteTracker.com software with www.datek.com as a broker. Use daSlinger at www.sapphirebay/trading/ to enter buy and sell orders on datek; it speeds up the process quite a bit.
- Use www.bigeasyinvestor.com to screen for stocks.
- There are many features available in the different programs, you have to define what works best for you. I constantly experimented my first year with different setups, probably over 40, before settling on my 4-monitor pro trading screens. Here are some nice setups for RTIII pro screens at www.phactor.com. The RTIII advantage is that you can choose how to route your order to the market, and you can do it faster than online brokers. I find Datek generally acceptable for now, I will probably migrate to a Cybertrader or RTIII-based system eventually.

Here is an example of how I would set up a beginning daytrading screen for you if you have two monitors. You can daytrade with one monitor, but it is so much more difficult to shuffle all the windows. I'd spend the \$250 for another 17" monitor and pci display card. You should have your screen resolution set to 1024x768 pixels (800x600 minimum).

Examples:

If I had two monitors and was in my first 6 months to year of daytrading, this is how I'd set up my system: [Click for fullscreen view:](#)



Monitor one: Quotetracker realtime portfolio, stock ticker and a handful of intraday 10-second charts.

Monitor two: more intraday charts, the daSlinger datek trade interface in a web browser, and a quotetracker bigcharts.com historical chart/news window.

If you have \$2K or so to invest on the frontend, I would strongly recommend getting a level 2 setup from www.esignal.com . (\$79/mo + \$50/mo nasdaq L2 = \$130/mo). More than worth it when you're trading fast and trying to scalp. Don't try to make a living daytrading NASDAQ stocks without level 2.

I still use [QuoteTracker](#) almost daily for news updates, it has the best news manager I've seen out there. All in all a very nice program I've used for hundreds of hours over the last couple years.

Let's see, what else? Mainly, experiment to see what's best for your trading style. If you have trouble with colors, experiment with different chart backgrounds, font sizes, data intervals etc. Each individual has their own preferences, and I would encourage you to try many combinations at first. It took me many months to settle on the trading rig I like the best.